

MBIA

MUNICIPAL BOND INVESTORS ASSURANCE CORPORATION APPROVAL APPLICATION FOR 1985 POOL LOAN PROGRAM

One executed copy and 3 photocopies (including the attachments hereto) of this application are to be delivered to the Issuer of the Bonds or its designee at the following address:

North Carolina Medical Care Commission
LOCATION: 701 BARBOUR DRIVE 27603
2701 MAIL SERVICE CENTER
Raleigh, North Carolina 27699-2701
Attention: Robert J. Fitzgerald

The Issuer or its designee, NCMCC, will deliver two copies of this application to the Municipal Bond Investors Assurance Corporation, 113 King Street, Armonk, New York 10504.

Title of Issue
*North Carolina Medical Care Commission
Hospital Revenue Bonds, Series 1985
(Pooled Financing Loan Program)*

Loan Amount _____

1. General Hospital Information

Name: _____

Address: _____

Description of Services -- Please note those services provided principally or exclusively by your institution as opposed to competitors.

Contact: _____

Phone Number: _____

Date Submitted: _____

2. **Loan Amount \$ _____ Term of Loan _____ years**

Projected Debt Service -- State annual amounts of principal and interest due for each year in loan program. Include as separate items:

a. **Annual Loan Repayment amount for this proposal \$ _____**

b. **Maximum Annual Debt Service (MADS) on all other Long-Term Indebtedness
-- Please itemize Indebtedness and its MADS**

(1) Issue _____ MADS \$ _____

(2) Issue _____ MADS \$ _____

(3) Issue _____ MADS \$ _____

Please outline in detail use of proceeds for this program, specifying whether proceeds are for new expenditures and/or reimbursement for prior expenditures.

3. **Future Financing -- Please detail any future financing plans.**

4. **Current Credit Ratings of Hospital**

Moody's Investors Service, Inc.

Rating _____

Standard & Poor's Corporation

Rating _____

Other (please specify) _____

Rating _____

5. Management

Board of Directors

In the space below briefly provide a general overview of the Board of Directors, including tenure, background, length of term of individual board members, committee activity, physician representation, ex officio members and any other pertinent data:

Administration

List below the key members of the Administration, including tenure, work experience and educational background:

Administrator/Chief Executive Officer

Chief Financial Officer

Assistant Administrator

Director of Nursing

Others

6. Breakdown of Beds

List below the breakdown of licensed beds and (indicate in parentheses) beds in operation. Note in the remaining spaces any proposed changes to the bed complement.

Medical/Surgical _____ (____) Obstetrics _____ (____)
 Intensive Care _____ (____) Psychiatric _____ (____)
 Coronary Care _____ (____) Long-term Care _____ (____)
 Pediatrics _____ (____) Other _____ (____)

7. Utilization Data

Outline below the historic utilization of the hospital for the last four years.

Year Ended --	19____	19____	19____	19____	Y-T-D ____/____ mo. yr.
Licensed (Operated beds)	____(____)	____(____)	____(____)	____(____)	____(____)
Admissions.....	_____	_____	_____	_____	_____
Patient Days.....	_____	_____	_____	_____	_____
Average Length of Stay..	_____	_____	_____	_____	_____
Occupancy*.....	_____	_____	_____	_____	_____
Emergency.....	_____	_____	_____	_____	_____
Outpatient.....	_____	_____	_____	_____	_____
Outpatient Surgery.....	_____	_____	_____	_____	_____

*based on _____ bed

Interim Utilization

Please discuss utilization information for the interim period since the end of the last fiscal year, as noted above, and reasons for variations from prior periods.

8. Medical Staff

Fill in the indicated medical staff information for the last four years.

	19____	19____	19____	19____
Active Physicians.....	_____	_____	_____	_____
Associate Physicians.....	_____	_____	_____	_____
Percentage Board Certified.....	_____	_____	_____	_____

Average Age of Active Physicians _____

Top 10 Admitters (individuals)

Specialty	% Admissions	Age
Total		Average

9. Competing Service Area Hospitals

List below other service area hospitals.

Hospital (Location)	Beds	Occupancy (19__)	Estimated Distance Away

Describe briefly your competitive position in the service area, specifying your market share in both primary and secondary markets.

10. Revenue Composition

a. Outline as indicated below the source of hospitals revenues for the last three years.

	19____	19____	19____
Medicare.....	_____ %	_____ %	_____ %
Medicaid.....	_____	_____	_____
Blue Cross.....	_____	_____	_____
Commercial Insurance.....	_____	_____	_____
Self-Pay.....	_____	_____	_____
Other.....	_____	_____	_____

Current Unemployment Rate	_____ %	as of _____
Area Credit Ratings	Moody's	Standard & Poor's
City	_____	_____
County	_____	_____

12. Insurance

For the various categories listed below indicate the amount and type of insurance carried.

Medical Malpractice

Fire and Hazard

General Liability

Worker's Compensation

Business Interruption

Disaster Insurance -- Please specify if Earthquake Insurance is included.

Litigation

Outline below any major litigation which would significantly exceed the levels of insurance coverage at the time of the incident.

13. Required documentation to be supplied with the application.

- * Audits for the last four years.**
- * Interim financial statements (with year-to-year comparisons).**
- * Documentation related to existing and proposed financings. Please include Official Statements for past issues and Feasibility Studies.**
- * Information on corporate structure, affiliates (including affiliate foundation), description of physical facilities and/or campus -- if not already included in the Official Statement or Feasibility Study.**
- * Copies of existing legal covenants -- unless those outlined in the Official Statement are the sum total of your institution's legal covenants.**

Future Information Requirements

- * Annual audit and utilization data for the year as soon as available.**
- * In connection with this Application, the hospital agrees to supply any additional information to the insurer upon reasonable request.**

Name of Institution

By _____